

CAFR

**FIDUCIARY  
FUNDS**

**FIDUCIARY FUNDS  
DECEMBER 31, 2006**

**INVESTMENT TRUST FUNDS**

Investment Trust Funds are used by King County to report investment activity engaged in on behalf of legally separate entities. Accounting for the two Investment Trust Funds is on the accrual basis and the measurement focus is economic resources.

External Investment Pool Trust Fund – Established to account for the investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units that participate in the County's investment pool.

Individual Investment Accounts Trust Fund – Established to report investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units having investments with the County that are not in the County's investment pool.

INVESTMENT TRUST FUNDS  
 COMBINING STATEMENT OF NET ASSETS  
 DECEMBER 31, 2006  
 (IN THOUSANDS)

	TOTAL	EXTERNAL INVESTMENT POOL	INDIVIDUAL INVESTMENT ACCOUNTS
ASSETS			
Investments at fair value			
Certificates of deposit & saving accounts	\$ 158,728	\$ 158,605	\$ 123
Repurchase agreements	857,462	857,462	-
Commercial paper	519,401	519,401	-
Taxable municipal notes	24,801	24,801	-
Taxable municipal zero coupon notes	21,401	21,401	-
US Treasury notes	28,823	26,843	1,980
US Agency notes	301,035	299,953	1,082
US Agency discount notes	885	885	-
US Agency collateralized mortgage obligations	59,076	59,052	24
Investments held by broker-dealers under reverse repurchase agreements			
Treasury securities	81,555	81,555	-
State Treasurer's investment pool	16	16	-
Total investments	2,053,183	2,049,974	3,209
Interest receivable	13,281	13,248	33
TOTAL ASSETS	2,066,464	2,063,222	3,242
LIABILITIES			
Obligations under reverse repurchase agreements	84,590	84,590	-
Interfund loans payable	5,011	5,011	-
TOTAL LIABILITIES	89,601	89,601	-
NET ASSETS			
Held in trust for pool participants	1,973,621	1,973,621	-
Held in trust for individual investment account participants	3,242	-	3,242
TOTAL NET ASSETS	\$ 1,976,863	\$ 1,973,621	\$ 3,242

INVESTMENT TRUST FUNDS  
 COMBINING STATEMENT OF CHANGES IN NET ASSETS  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
 (IN THOUSANDS)

	TOTAL	EXTERNAL INVESTMENT POOL	INDIVIDUAL INVESTMENT ACCOUNTS
ADDITIONS			
Contributions	\$ 6,049,040	\$ 6,046,297	\$ 2,743
Net investment earnings (losses)			
Interest	99,356	99,286	70
Decrease in the fair value of investments	(4,289)	(4,272)	(17)
TOTAL ADDITIONS	6,144,107	6,141,311	2,796
DEDUCTIONS			
Distributions	5,811,057	5,808,230	2,827
Change in net assets	333,050	333,081	(31)
Net assets - January 1, 2006	1,643,813	1,640,540	3,273
Net assets - December 31, 2006	\$ 1,976,863	\$ 1,973,621	\$ 3,242

**FIDUCIARY FUNDS  
DECEMBER 31, 2006**

**AGENCY FUNDS**

Agency Funds are clearing accounts employed to account for assets held by King County in its capacity as custodian or agent and are offset by equal and related liabilities. Accounting for Agency Funds is on the accrual basis. There is no measurement of operational results.

There are two major classifications of the Agency Funds: (1) those that are used with the operations of King County government; and (2) those that are used to account for cash received and disbursed in King County's capacity as ex officio treasurer or collection agent for special districts and other governments.

**AGENCY FUNDS – COUNTY GOVERNMENT**

Enhanced-911 PSAP Escrow Fund – Utilized to account for receipt of Enhanced-911 excise tax revenue and subsequent distribution to the Public Safety Answering Points (PSAP) in King County.

Judicial Administration Agency Fund – Utilized to account for money deposited with King County Superior Court pending outcome of litigation.

King County Fiscal Agent / Debt Service Funds – Funds established to account for money held by King County as fiscal agent for the payment of debt service on bonds.

Miscellaneous Agency Funds – Funds established to account for amounts associated with short-term or relatively minor custodial activities. Activities in these funds account for the receipts and disbursements associated with the Plan to Achieve Self-Sufficiency (PASS), unclaimed effects and assets of deceased individuals, employee charitable payroll deductions, certificates of redemption and purchase associated with delinquent assessments in local improvement districts, and Community Development Block Grants held on the behalf of homeowners who qualify for one of several programs of housing and improvements for health, safety, and blight elimination.

Miscellaneous Property Tax Funds – Various property tax funds used to process and distribute real and personal property tax refunds authorized by the County Treasurer; to account for proceeds of foreclosure sales in excess of delinquent taxes, interest, penalties, and costs; and to account for required prepayment of real property taxes when a property owner plats a parcel of property. These funds are also used to record property tax payments in excess of liability and to process related refunds to taxpayers; to suspend tax receipts requiring further identification or additional payment before they can be distributed; and to distribute assessment and interest payments of local improvement districts and to process assessment refunds.

Miscellaneous Tax Distribution Fund – Established for distribution of certain revenues other than property taxes, such as state private harvest timber tax, leasehold excise tax, real estate excise tax, state forest board earnings, and proceeds from sales of tax title property.

Payroll and Accounts Payable Clearing Funds – Established to centralize issuance of payroll and accounts payable warrants that are reimbursed by each benefiting fund.

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School District Impact Fee Fund – Utilized to account for receipt and disbursement of fees authorized by the State of Washington Growth Management Act of 1990. In 1992 King County adopted Ordinance 10122 for the purpose of implementing the school impact fee program, allowing the County to enter into interlocal agreements with school districts.

Warrant Redemption Fund – Utilized to redeem warrants of King County and special districts and to make distribution to applicable issuing funds.

**AGENCY FUNDS – SPECIAL DISTRICTS/OTHER GOVERNMENTS**

King County utilized approximately 673 active funds in 2006 to account for the resources of 207 special districts/other governments and related liabilities of King County.

The King County Executive, in compliance with the laws of the State of Washington or by contract, is the *ex officio* treasurer of King County and special districts, but not for the cities, towns, or the State of Washington. Money received from or for the special districts or other governments is deposited in King County's central bank account; disbursements for both operations and investments are made upon receipt of instructions from governing bodies or administrators of the special districts/other governments. Revenues received for the accounts of the cities, towns, and State of Washington are remitted to their respective treasurers.

Central Puget Sound Regional Transit Authority – On May 31, 1996, Sound Transit adopted *Sound Move – The 10-year Regional Transit System Plan*, a proposal to build the first phase of a high-capacity transit system to provide the region with alternatives to meet its transportation needs. Citizens within Sound Transit's districts approved local taxes necessary to fund that plan on November 5, 1996. Sound Transit is governed by an eighteen-member board comprised of seventeen local elected officials and the State Transportation Department Secretary.

Cities and Towns – The King County Finance and Business Operations Division utilizes a group of funds for each of the 39 municipalities to account for the collection and remittance of regular, special, and bond property tax levies to their respective treasurers.

Fire Districts – In King County there are 29 fire protection districts. The primary purpose of these districts is to provide fire prevention and suppression services and to offer emergency medical services to protect life and property in areas outside cities and towns, except where the cities and towns have been annexed into a fire protection district. These districts are governed by elected Boards of Fire Commissioners.

Hospital Districts – King County has three public hospital districts. These municipal corporations are authorized to own and operate public hospitals and related facilities. Each district is governed by an elected five-member Hospital Commission.

King County Directors' Association (KCDA) – The KCDA is a nonprofit cooperative purchasing organization made up of 296 public school districts statewide and governed by a five-member Board of Directors elected from and by school boards throughout King County. The objectives of this association are to eliminate duplicate purchasing activities, establish product standards, and obtain the lowest possible costs through volume purchasing, centralized warehousing, and consolidated distribution.

**FIDUCIARY FUNDS  
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King County Library System – This district serves the public through 43 community libraries, a Traveling Library Center, a mobile tech lab, two children's bookmobiles, and three institutional libraries in King County facilities. All unincorporated areas of the County are a part of the library district as are all cities in the County except for Seattle, Renton, Enumclaw, Hunt's Point, and Yarrow Point.

Library Capital Facility Districts – This district was established for the purpose of financing the acquisition, improvement, and construction of the Issaquah and Redmond libraries.

Miscellaneous Special Districts – The following is a brief summary of the main entities:

- Puget Sound Regional Council – The regional planning and decision-making body for growth and transportation issues in the counties of King, Kitsap, Pierce, and Snohomish. Its primary goal is to plan for the growth and development of the region, including transportation planning, and to seek solutions to problems crossing political boundaries. It is governed by a general assembly and its executive board. Each member of the board is a voting member.
- Puget Sound Clean Air Agency – An air pollution control authority under the Washington Clean Air Act for the counties of King, Kitsap, Pierce, and Snohomish. The agency is governed by a nine-member board composed mainly of elected officials from the four county jurisdictions. Its major responsibility is the implementation of the Washington Clean Air Act. This responsibility has been delegated to the agency by both the State of Washington and the Federal Environmental Protection Agency.
- Drainage Districts – There are six districts in this category. They were established to ditch, dike, and provide pumping facilities for flood-prone or low-lying lands.
- Cemetery District No. 1 – Formed in 1978 to improve and maintain a public cemetery on Vashon Island that was originally established in 1888 by a private association.
- Vashon-Maury Island Park and Recreation District – Established to develop and operate park and recreational facilities on Vashon-Maury Island.
- Law Library – A comprehensive library of approximately 90,000 law books located on the sixth floor of the King County Courthouse. Its branch at the Regional Justice Center in Kent has approximately 15,000 volumes. The library is governed by a five-member Board of Trustees and is financed by a portion of all District and Superior Court civil filing fees.

Northshore Park and Recreation Service Area – This district was established to finance the acquisition and construction of a senior center in an area overlapping portions of both King County and Snohomish County corresponding to the boundaries of the Northshore School District. The district is governed by a five member board.

Port of Seattle – The Port of Seattle is a public enterprise governed by five commissioners elected by the citizens of King County. Its mission is to provide services and facilities to accommodate the transportation of cargo and passengers by air, water, and land. Its marine facilities include one of the largest container ports in the United States. The Port also includes

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Seattle-Tacoma International Airport and marinas for a commercial fishing fleet and pleasure craft. While King County is no longer the Port's treasurer, it continues to use a special district fund to account for the collection and remittance of the Port's special tax levies.

School Districts – Public education in King County from pre-kindergarten through the 12th grade is provided by 19 school districts, each governed by an elected Board of Directors and administered by a superintendent. In an October 2006 "snapshot," enrollments showed approximately 254,616 students attending 492 elementary, middle, junior high, senior high, special, and alternative schools. Puget Sound Educational Service District (PSESD), whose financial reporting is included in the School District Combining Statement of Fiduciary Assets and Liabilities, serves 35 school districts in King County and Pierce County, the Bainbridge Island School District in Kitsap County, and 200 private schools in its service area. The PSESD is governed by a nine-member Board of Directors and administered by a superintendent. The PSESD assists public and private schools in its region through program and staff development; early childhood programs; administrative and instructional support; technical assistance; business, financial and state reporting services; and direct service to children and families. A complete list of services and programs can be found online at [www.psesd.org](http://www.psesd.org).

Sewer and Water Districts – There are 12 sewer and water districts in King County. The principal purpose of these districts is to protect public health and to improve water quality by constructing, maintaining, and operating sewer systems. The districts may also provide water, storm drainage, street lighting, lake rehabilitation, and onsite systems management. Each district is governed by an elected three-member Board of Commissioners.

State of Washington – King County utilizes a group of funds to account for state-levied property tax collections, court filing fees, fines, and forfeiture payments due to violations of laws of the State of Washington and their subsequent remittance to the State Treasurer.

Washington State Public Stadium Authority – This agency was established in 1997 to oversee the construction of a new football stadium and an exhibition center. It is governed by a seven-member board appointed by the Governor.

Water Districts – In King County there are 29 water districts which include the new Cascade Water Alliance. The primary purpose of the districts is to provide consumers with the highest quality drinking water at the lowest possible cost. Each district is governed by a board with power to acquire, construct, maintain, and operate water supply systems.





AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
 (IN THOUSANDS)  
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	TOTAL AGENCY FUNDS			
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ 165,576	\$ 14,573,681	\$ 14,604,386	\$ 134,871
Assets held in trust - external investment pool	1,832,232	2,058,216	1,832,237	2,058,211
Investments	3,566	18,397	17,061	4,902
Assets held in trust - individual investment accounts	3,273	17,580	17,611	3,242
Taxes receivable - delinquent	57,258	45,217	44,528	57,947
Accounts receivable	3,146	749,109	749,008	3,247
Assessments receivable	9,508	1,632	1,938	9,202
Notes and contracts receivable	-	10,065	10,000	65
Interfund loans receivable	500	213	713	-
TOTAL ASSETS	<u>\$ 2,075,059</u>	<u>\$ 17,474,110</u>	<u>\$ 17,277,482</u>	<u>\$ 2,271,687</u>
LIABILITIES				
Warrants payable	\$ 79,470	\$ 5,092,061	\$ 5,084,897	\$ 86,634
Accounts payable	8,534	1,401,396	1,399,467	10,463
Obligations under reverse repurchase agreements	-	181,521	181,521	-
Liability allocated from external investment pool	191,691	84,590	191,691	84,590
Interfund loans payable	500	26,244	26,744	-
Wages payable	2,153	932,588	930,610	4,131
Custodial accounts - County agencies	60,497	5,909,666	5,904,802	65,361
Due to special districts/other governments	1,732,214	16,753,731	16,465,437	2,020,508
TOTAL LIABILITIES	<u>\$ 2,075,059</u>	<u>\$ 30,381,797</u>	<u>\$ 30,185,169</u>	<u>\$ 2,271,687</u>

ASSETS

Cash and cash equivalents

Assets held in trust - external investment pool

Investments

Assets held in trust - individual investment accounts

Taxes receivable - delinquent

Accounts receivable

Assessments receivable

Notes and contracts receivable

Interfund loans receivable

TOTAL ASSETS

LIABILITIES

Warrants payable

Accounts payable

Obligations under reverse repurchase agreements

Liability allocated from external investment pool

Interfund loans payable

Wages payable

Custodial accounts - County agencies

Due to special districts/other governments

TOTAL LIABILITIES

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
 (IN THOUSANDS)  
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ENHANCED 911 PSAP ESCROW				KING COUNTY FISCAL AGENT / DEBT SERVICE			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ 6,709	\$ 4,463	\$ 3,156	\$ 8,016	\$ -	\$ 658,291	\$ 658,274	\$ 17
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 6,709</u>	<u>\$ 4,463</u>	<u>\$ 3,156</u>	<u>\$ 8,016</u>	<u>\$ -</u>	<u>\$ 658,291</u>	<u>\$ 658,274</u>	<u>\$ 17</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
117	2,761	2,878	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6,592	4,788	3,364	8,016	-	658,291	658,274	17
-	-	-	-	-	-	-	-
<u>\$ 6,709</u>	<u>\$ 7,549</u>	<u>\$ 6,242</u>	<u>\$ 8,016</u>	<u>\$ -</u>	<u>\$ 658,291</u>	<u>\$ 658,274</u>	<u>\$ 17</u>

  

JUDICIAL ADMINISTRATION AGENCY				MISCELLANEOUS AGENCY FUNDS			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ 13,959	\$ 250,131	\$ 247,938	\$ 16,152	\$ 6,866	\$ 17,914	\$ 15,575	\$ 9,205
-	-	-	-	-	-	-	-
3,566	9,596	8,260	4,902	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	65	-	65
-	-	-	-	-	-	-	-
<u>\$ 17,525</u>	<u>\$ 259,727</u>	<u>\$ 256,198</u>	<u>\$ 21,054</u>	<u>\$ 6,866</u>	<u>\$ 17,979</u>	<u>\$ 15,575</u>	<u>\$ 9,270</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	14	1,908	1,908	14
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	700	700	-
17,525	73,111	69,582	21,054	6,852	21,533	19,129	9,256
-	-	-	-	-	-	-	-
<u>\$ 17,525</u>	<u>\$ 73,111</u>	<u>\$ 69,582</u>	<u>\$ 21,054</u>	<u>\$ 6,866</u>	<u>\$ 24,141</u>	<u>\$ 21,737</u>	<u>\$ 9,270</u>

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
 (IN THOUSANDS)  
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MISCELLANEOUS PROPERTY TAX FUNDS				
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ 15,401	\$ 2,969,366	\$ 2,969,886	\$ 14,881
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	1	-	1	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund loans receivable	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 15,402</b>	<b>\$ 2,969,366</b>	<b>\$ 2,969,887</b>	<b>\$ 14,881</b>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	25	24,877	24,846	56
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	15,377	2,969,367	2,969,919	14,825
Due to special districts/other governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 15,402</b>	<b>\$ 2,994,244</b>	<b>\$ 2,994,765</b>	<b>\$ 14,881</b>

MISCELLANEOUS TAX DISTRIBUTION				
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ 95	\$ 622,455	\$ 618,045	\$ 4,505
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund loans receivable	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 95</b>	<b>\$ 622,455</b>	<b>\$ 618,045</b>	<b>\$ 4,505</b>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	95	622,455	618,045	4,505
Due to special districts/other governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 95</b>	<b>\$ 622,455</b>	<b>\$ 618,045</b>	<b>\$ 4,505</b>

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
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PAYROLL AND ACCOUNTS PAYABLE CLEARING				WARRANT REDEMPTION			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ 46,592	\$ 2,815,958	\$ 2,811,167	\$ 51,383	\$ 7,494	\$ 2,535,813	\$ 2,536,289	\$ 7,018
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
463	-	133	330	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 47,055</u>	<u>\$ 2,815,958</u>	<u>\$ 2,811,300</u>	<u>\$ 51,713</u>	<u>\$ 7,494</u>	<u>\$ 2,535,813</u>	<u>\$ 2,536,289</u>	<u>\$ 7,018</u>
\$ 37,076	\$ 1,140,239	\$ 1,140,028	\$ 37,287	\$ 7,494	\$ 2,542,832	\$ 2,543,308	\$ 7,018
7,826	1,024,967	1,022,498	10,295	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,153	931,888	929,910	4,131	-	-	-	-
-	1,554,644	1,554,644	-	-	-	-	-
-	-	-	-	-	39	39	-
<u>\$ 47,055</u>	<u>\$ 4,651,738</u>	<u>\$ 4,647,080</u>	<u>\$ 51,713</u>	<u>\$ 7,494</u>	<u>\$ 2,542,871</u>	<u>\$ 2,543,347</u>	<u>\$ 7,018</u>

  

SCHOOL DISTRICT IMPACT FEE				CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ 14,056	\$ 4,739	\$ 11,107	\$ 7,688	\$ -	\$ 63,434	\$ 63,434	\$ -
-	-	-	-	61,283	28,059	61,283	28,059
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 14,056</u>	<u>\$ 4,739</u>	<u>\$ 11,107</u>	<u>\$ 7,688</u>	<u>\$ 61,283</u>	<u>\$ 91,493</u>	<u>\$ 124,717</u>	<u>\$ 28,059</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	6,594	6,594	-
-	-	-	-	6,594	1,174	6,594	1,174
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
14,056	5,477	11,845	7,688	-	-	-	-
-	-	-	-	54,689	29,319	57,123	26,885
<u>\$ 14,056</u>	<u>\$ 5,477</u>	<u>\$ 11,845</u>	<u>\$ 7,688</u>	<u>\$ 61,283</u>	<u>\$ 37,087</u>	<u>\$ 70,311</u>	<u>\$ 28,059</u>

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
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	CITIES AND TOWNS			
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ 12,021	\$ 759,723	\$ 762,041	\$ 9,703
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	13,520	10,643	10,534	13,629
Accounts receivable	2,618	1,998	1,699	2,917
Assessments receivable	-	227	221	6
Notes and contracts receivable	-	-	-	-
Interfund loans receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 28,159</u>	<u>\$ 772,591</u>	<u>\$ 774,495</u>	<u>\$ 26,255</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	10	10	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	28,159	1,410,768	1,412,672	26,255
TOTAL LIABILITIES	<u>\$ 28,159</u>	<u>\$ 1,410,778</u>	<u>\$ 1,412,682</u>	<u>\$ 26,255</u>

	FIRE DISTRICTS			
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ 884	\$ 357,829	\$ 357,803	\$ 910
Assets held in trust - external investment pool	90,786	90,912	90,792	90,906
Investments	-	83	83	-
Assets held in trust - individual investment accounts	17	17	17	17
Taxes receivable - delinquent	2,606	2,659	2,589	2,676
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund loans receivable	-	213	213	-
TOTAL ASSETS	<u>\$ 94,293</u>	<u>\$ 451,713</u>	<u>\$ 451,497</u>	<u>\$ 94,509</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	12	72,348	72,342	18
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	10,171	4,121	10,171	4,121
Interfund loans payable	-	213	213	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	84,110	443,338	437,078	90,370
TOTAL LIABILITIES	<u>\$ 94,293</u>	<u>\$ 520,020</u>	<u>\$ 519,804</u>	<u>\$ 94,509</u>

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
 (IN THOUSANDS)  
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HOSPITAL DISTRICTS				KING COUNTY LIBRARY SYSTEM			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ -	\$ 148,417	\$ 148,417	\$ -	\$ -	\$ 293,905	\$ 293,905	\$ -
29,525	43,769	29,525	43,769	102,001	98,649	102,001	98,649
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
570	776	473	873	2,022	1,601	1,547	2,076
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 30,095</u>	<u>\$ 192,962</u>	<u>\$ 178,415</u>	<u>\$ 44,642</u>	<u>\$ 104,023</u>	<u>\$ 394,155</u>	<u>\$ 397,453</u>	<u>\$ 100,725</u>
\$ 344	\$ 13,282	\$ 13,174	\$ 452	\$ 13	\$ 2,859	\$ 2,692	\$ 180
-	-	-	-	-	-	-	-
-	2,793	2,793	-	-	11,136	11,136	-
2,793	1,837	2,793	1,837	11,135	4,237	11,135	4,237
-	2,650	2,650	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
26,958	455,919	440,524	42,353	92,875	371,213	367,780	96,308
<u>\$ 30,095</u>	<u>\$ 476,481</u>	<u>\$ 461,934</u>	<u>\$ 44,642</u>	<u>\$ 104,023</u>	<u>\$ 389,445</u>	<u>\$ 392,743</u>	<u>\$ 100,725</u>

  

KING COUNTY DIRECTORS' ASSOCIATION				LIBRARY CAPITAL FACILITY DISTRICTS			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ -	\$ 81,163	\$ 81,163	\$ -	\$ -	\$ 1,448	\$ 1,448	\$ -
7,924	3,994	7,924	3,994	106	103	106	103
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	23	20	17	26
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 7,924</u>	<u>\$ 85,157</u>	<u>\$ 89,087</u>	<u>\$ 3,994</u>	<u>\$ 129</u>	<u>\$ 1,571</u>	<u>\$ 1,571</u>	<u>\$ 129</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	66,262	66,262	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	18,306	18,306	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,924	83,453	87,383	3,994	129	14,749	14,749	129
<u>\$ 7,924</u>	<u>\$ 168,021</u>	<u>\$ 171,951</u>	<u>\$ 3,994</u>	<u>\$ 129</u>	<u>\$ 14,749</u>	<u>\$ 14,749</u>	<u>\$ 129</u>

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
 (IN THOUSANDS)  
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MISCELLANEOUS SPECIAL DISTRICTS				
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ 144	\$ 50,053	\$ 50,064	\$ 133
Assets held in trust - external investment pool	14,569	13,992	14,569	13,992
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	206	208	132	282
Accounts receivable	64	37	101	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund loans receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 14,983</u>	<u>\$ 64,290</u>	<u>\$ 64,866</u>	<u>\$ 14,407</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	19	13,840	13,859	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund loans payable	-	75	75	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	14,964	14,407	14,964	14,407
TOTAL LIABILITIES	<u>\$ 14,983</u>	<u>\$ 28,322</u>	<u>\$ 28,898</u>	<u>\$ 14,407</u>

NORTHSHORE PARK AND RECREATION SERVICE AREA				
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ -	\$ 139	\$ 139	\$ -
Assets held in trust - external investment pool	306	140	306	140
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	9	7	8	8
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund loans receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 315</u>	<u>\$ 286</u>	<u>\$ 453</u>	<u>\$ 148</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	125	538	663	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	190	6,067	6,109	148
TOTAL LIABILITIES	<u>\$ 315</u>	<u>\$ 6,605</u>	<u>\$ 6,772</u>	<u>\$ 148</u>

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
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PORT OF SEATTLE				SEWER AND WATER DISTRICTS			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ 45	\$ 63,507	\$ 63,492	\$ 60	\$ 5	\$ 155,144	\$ 155,144	\$ 5
-	-	-	-	165,510	162,323	165,509	162,324
-	-	-	-	-	6,799	6,799	-
-	-	-	-	1,981	2,002	1,981	2,002
1,553	1,191	1,203	1,541	-	-	-	-
-	63,806	63,806	-	-	-	-	-
-	-	-	-	3,983	1,261	904	4,340
-	-	-	-	-	-	-	-
-	-	-	-	500	-	500	-
<u>\$ 1,598</u>	<u>\$ 128,504</u>	<u>\$ 128,501</u>	<u>\$ 1,601</u>	<u>\$ 171,979</u>	<u>\$ 327,529</u>	<u>\$ 330,837</u>	<u>\$ 168,671</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	331	101,887	102,217	1
-	-	-	-	-	17,882	17,882	-
-	-	-	-	17,882	6,872	17,882	6,872
-	-	-	-	500	-	500	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,598	129,000	128,997	1,601	153,266	562,166	553,634	161,798
<u>\$ 1,598</u>	<u>\$ 129,000</u>	<u>\$ 128,997</u>	<u>\$ 1,601</u>	<u>\$ 171,979</u>	<u>\$ 688,807</u>	<u>\$ 692,115</u>	<u>\$ 168,671</u>
SCHOOL DISTRICTS				STATE OF WASHINGTON			
BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
\$ 12	\$ 1,375,073	\$ 1,375,080	\$ 5	\$ 41,290	\$ 1,099,808	\$ 1,135,911	\$ 5,187
1,224,652	1,436,812	1,224,652	1,436,812	-	-	-	-
-	1,919	1,919	-	-	-	-	-
1,275	1,223	1,275	1,223	-	-	-	-
19,797	15,343	14,992	20,148	16,952	12,769	13,033	16,688
-	-	-	-	-	683,268	683,268	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 1,245,736</u>	<u>\$ 2,830,370</u>	<u>\$ 2,617,918</u>	<u>\$ 1,458,188</u>	<u>\$ 58,242</u>	<u>\$ 1,795,845</u>	<u>\$ 1,832,212</u>	<u>\$ 21,875</u>
\$ 34,543	\$ 1,388,128	\$ 1,380,979	\$ 41,692	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	170	170	-
-	128,778	128,778	-	-	-	-	-
128,778	59,053	128,778	59,053	-	-	-	-
-	5,000	5,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,082,415	10,963,112	10,688,084	1,357,443	58,242	1,805,906	1,842,273	21,875
<u>\$ 1,245,736</u>	<u>\$ 12,544,071</u>	<u>\$ 12,331,619</u>	<u>\$ 1,458,188</u>	<u>\$ 58,242</u>	<u>\$ 1,806,076</u>	<u>\$ 1,842,443</u>	<u>\$ 21,875</u>



AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2006  
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WA STATE PUBLIC STADIUM AUTHORITY				
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ -	\$ 8,887	\$ 8,887	\$ -
Assets held in trust - external investment pool	4,995	6,957	4,995	6,957
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes and contracts receivable	-	-	-	-
Interfund loans receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 4,995</u>	<u>\$ 15,844</u>	<u>\$ 13,882</u>	<u>\$ 6,957</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	1,191	1,191	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Interfund loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	4,995	10,878	8,916	6,957
TOTAL LIABILITIES	<u>\$ 4,995</u>	<u>\$ 12,069</u>	<u>\$ 10,107</u>	<u>\$ 6,957</u>

WATER DISTRICTS				
	BALANCE 01/01/06	INCREASES	DECREASES	BALANCE 12/31/06
ASSETS				
Cash and cash equivalents	\$ 3	\$ 236,021	\$ 236,021	\$ 3
Assets held in trust - external investment pool	130,575	172,506	130,575	172,506
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	14,338	14,338	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	5,525	144	813	4,856
Notes and contracts receivable	-	10,000	10,000	-
Interfund loans receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 136,103</u>	<u>\$ 433,009</u>	<u>\$ 391,747</u>	<u>\$ 177,365</u>
LIABILITIES				
Warrants payable	\$ -	\$ 4,721	\$ 4,716	\$ 5
Accounts payable	65	90,637	90,623	79
Obligations under reverse repurchase agreements	-	14,338	14,338	-
Liability allocated from external investment pool	14,338	7,296	14,338	7,296
Interfund loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	121,700	453,397	405,112	169,985
TOTAL LIABILITIES	<u>\$ 136,103</u>	<u>\$ 570,389</u>	<u>\$ 529,127</u>	<u>\$ 177,365</u>